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FOREIGN CROPS AND MARKETS

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L A T E C A B L E S . . .

England and Wales 1938 grain estimates revised as follows, with 1937 comparisons in parentheses: Wheat 66,453,000 bushels (52,005,000), barley 35,233,000 (26,880,000), oats 71,890,000 bushels (65,660,000). (London office, Bureau of Agricultural Economics.)

Norway area and production 1938 crops reported as follows, with 1937 comparisons in parentheses: Wheat 86,000 acres (79,000), 2,609,000 bushels (2,497,000); rye 13,000 acres (15,000), 433,000 bushels (443,000); barley 148,000 acres (149,000), 5,741,000 bushels (5,933,000); oats 211,000 acres (211,000), 12,539,000 bushels (12,984,000); potatoes 133,000 acres (128,000), 37,772,000 bushels (31,620,000). (International Institute of Agriculture, Rome.)

Greece 1938 grain production estimated as follows, with 1937 comparisons in parentheses: Wheat 35,494,000 bushels (32,375,000), rye 2,441,000 (2,579,000), barley 11,574,000 (10,341,000), oats 10,610,000 bushels (9,755,000). (International Institute of Agriculture, Rome.)

Australian wool sales closed at Sydney October 13. Competition was keen, with chief buyers from European continent and Yorkshire. Japan was also in the market. Compared with the opening of this series of sales on September 19, best wools closed 5 percent and other descriptions 7.5 percent higher. (London office, Bureau of Agricultural Economics.)

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See article on tobacco production in Argentina, pages 254 to 256, inclusive.

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Argentine crop notes

Weather conditions in the Argentine Wheat Belt continue favorable to crop growth according to recent reports from the Buenos Aires office of the Bureau of Agricultural Economics and the International Institute of Agriculture at Rome. Rainfall has been general, although some outlying areas are still in need of moisture supplies. Prospects appear bright not only for wheat but also for rye, barley, oats, and flaxseed. The planting of corn has progressed rapidly this season, and no reduction in the corn acreage is anticipated.

The bill authorizing minimum prices for the 1938-39 wheat, flaxseed, and corn crops (see Foreign Crops and Markets, October 1, 1938) was approved by the Argentine Senate on September 30. Besides asking that the President be given power to fix prices, the Chamber of Deputies also indicated its wish to have him take steps to cooperate with other exporting countries in order to protect the prices fixed. The bill as submitted, however, did not specify such action but gave him power to grant subsidies to the producers of wheat, flaxseed, and corn "in the form and by such means as he may deem proper." Discussion of the bill showed, it is reported, that cooperation with other countries in disposing of the wheat surplus was favored, but any action involving acreage restriction was opposed.

Canadian root and fodder crops

The first estimate of the 1938 potato crop of Canada, placed at 61,072,000 bushels, was 14 percent smaller than the crop of 1937. Some reduction in the potato acreage was noted this season, but most of the decrease in production resulted from lower yields per acre. Potato blight and root rot affected the yields of the Provinces of Nova Scotia, New Brunswick, and Quebec, and dry weather in the late growing season was unfavorable for the crops of Manitoba and Alberta. Other root crops were somewhat larger this year, and fodder production also showed an increase.

Large British barley crop

The 1938 barley crop in the British Isles is nearly 20 percent larger than the 1937 crop and the largest since 1934, according to Assistant Agricultural Attaché P. G. Minneman at London. The proportion suitable for malting is not yet determined, but it appears certain that any reduced percentage will be offset by total increased quantity. Furthermore, in recent months there has been a tendency toward reduced beer production. The 1938 crop of 1,036,000 short tons compares with 868,000 tons produced in 1937, and 956,000 tons in 1936. More than 75 percent of the British barley crop is produced in England; about 10 percent in Scotland, somewhat more than 10 percent in Eire, and very little in Northern Ireland.

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Barley from the new crop does not become generally available until September. Meanwhile, imports have been considerably heavier this year than last. For the first 2 months of the 1938-39 season beginning July 1, imports amounted to 199,920 short tons against 125,888 tons in the corresponding months last year. Imports from the United States this year were 21,500 tons in the months indicated against 8,400 tons a year earlier. Receipts from all countries were larger this year, especially of feed barley from Canada and Russia.

In the 12 months ended June 30, 1938, United Kingdom imports of barley totaled 1,069,600 short tons, of which 173,000 tons came from the United States. In 1936-37, total imports reached 1,029,200 tons, the United States sending 118,400 tons. The unusual feature of the 1937-38 imports was heavy receipts from Canada, 281,600 tons against only 53,400 in 1936-37. Considerably increased shipments also were received from Australia.

It is anticipated that the 1938-39 requirements of brewers will not be much, if any, larger than in 1937-38. In fact, malting requirements may be smaller if there is a continuance of the June-July downward trend in beer consumption. In the United Kingdom, tax payments on domestic and imported beer for the first 7 months of 1938 were less than 2 percent larger than in the corresponding 1937 period. Unless industrial activity and employment improve, beer consumption may be expected to decline.

Manchurian soybean supply above last year

The 1938 Manchurian soybean crop, based on present indications, will equal approximately 163 million bushels, according to the Shanghai office of the Bureau of Agricultural Economics. This harvest compares with 156 million bushels for the 1937 crop and 165 million for the 10-year average, 1927-1936. The acreage devoted to soybeans in Manchuria this year was reported larger than a year ago. Because of unfavorable weather conditions in the early summer, however, this year's yield is expected to be below that of the preceding season. The carry-over of commercial soybeans in Manchuria on September 30 this year was expected to be somewhat above that for the same date a year earlier. Indications are that the total supply of Manchurian soybeans available for export during the 1938-39 crop year (October-September) will be about 5 percent above that of the 1937-38 season.

Total exports of Manchurian soybeans, bean cake, and bean oil from October to August 1937-38 were estimated at 3,200,000 short tons, as compared with 3,013,000 tons for the corresponding period in 1936-37. Approximately 50 percent of the Manchurian soybean exports are shipped to Europe, largely to Germany. Japan purchases normally about 80 percent of the bean cake exports. Europe is the principal market for the soybean oil exports. The United States imports a small quantity of bean cake and meal from Manchuria and in years of shortage of vegetable oils also obtains small quantities of bean oil.

MANCHURIA: Exports of soybeans and soybean products,
October-August 1936-37 and 1937-38, and exportable
surplus, August 31, 1937 and 1938

Item	Exports		Exportable surplus	
	October-August		August 31 <u>a/</u>	
	1936-37	1937-38 <u>a/</u>	1937	1938
	1,000	1,000	1,000	1,000
	<u>short tons</u>	<u>short tons</u>	<u>short tons</u>	<u>short tons</u>
Soybeans.....	2,111	2,249	86	200
Bean oil.....	70	64	2	17
Bean cake and meal..	832	887	29	105
Total.....	3,013	3,200	117	322

Shanghai office, Bureau of Agricultural Economics.

a/ Estimated.

Soybean prices at Dairen during August declined slightly below the previous month, according to American Vice Consul Maurice Pasquet. During September, however, prices improved somewhat and on September 30 were quoted at approximately 83 cents per bushel, as compared with 91 cents on the same date a year ago. On August 31 soybean prices at Dairen were quoted at \$33.82 per short ton c.i.f Europe for September shipment and bean oil at \$78.05 per short ton.

MANCHURIA: Price per pound of soybeans and soybean products at Dairen,
September 30, 1938, with comparisons

Item	Average August 1937 <u>Cents</u>	1938	
		August 31	September 30
		<u>Cents</u>	<u>Cents</u>
Soybeans.....	1.54	1.32	1.38
Bean cake.....	1.07	-	1.01
Bean oil.....	4.29	2.91	2.97

Shanghai office, Bureau of Agricultural Economics.

Tobacco production in Argentina

Because of unfavorable growing conditions and a predominance of pests, the Argentine tobacco crop of 1937-38 amounted to only 17 million pounds, a reduction of more than one-fourth compared with last year's harvest, according to statistics reported in Boletín Tabacalera, Argentine Ministry of Agriculture (see table, page 255). As the growers were anxious to increase the yield of foreign-seed varieties, the total plantings were increased to 28,700 acres but only 23,200 acres were harvested. A severe drought that prevailed in the northeastern part of the country made it necessary to transplant late from new seedbeds in some areas and to use overdeveloped plants in others. Moreover, the abundance of insect pests considerably affected all plantings.

The decrease in production, however, was confined to native types which were reduced by one-third. In 1937 native types amounted to 87 percent of the total crop; in 1938 they were only 78 percent of the total. On the other hand, despite droughts, floods, insects, and other adversities, the production of foreign-seed types amounted to nearly 4 million pounds, an increase of 23 percent compared with 1937. The production of Virginia-seed flue-cured and Bahia-seed types was almost doubled. Both varieties are used for cigarettes in Argentina.

ARGENTINA: Tobacco area and production, by types,
1936-37 and 1937-38

Types	1936-37		1937-38	
	Area harvested	Production	Area harvested	Production
	<u>Acres</u>	<u>Pounds</u>	<u>Acres</u>	<u>Pounds</u>
Dark air-cured:				
Native Misionero.....	10,272	9,392,698	6,056	5,007,021
Native Correntino.....	5,424	6,349,248	7,774	5,261,278
Native Colorado.....	1,235	639,334	588	394,469
Guerda (twist or rope)....	1,809	1,208,121	1,221	842,157
Total.....	18,740	17,589,401	15,639	11,504,925
Light air-cured:				
Native Salteno <u>a</u> /.....	1,819	2,061,081	1,915	1,851,864
Native Sierra.....	371	396,828	131	107,805
Maryland-seed types.....	395	705,472	413	516,758
Burley-seed types.....	96	66,138	170	130,843
Total.....	2,681	3,229,519	2,629	2,607,270
Flue-cured:				
Virginia-seed types.....	373	335,099	603	583,006
Fire cured:				
Kentucky-seed types.....	998	1,056,003	1,347	1,032,635
Cigar types:				
Habano.....	148	99,207	208	63,831
Bahia <u>b</u> /.....	855	782,633	2,634	1,357,813
Total.....	1,003	881,840	2,842	1,420,644
Oriental and others.....	25	22,046	145	75,397
Total Argentina.....	23,820	23,113,908	23,205	17,223,877

Boletin Mensual, July 1937, and Boletin Tabacalero, July 1938, Ministerio de Agricultura de la Republica Argentina.

a/ Some of this type is flue-cured.

b/ A cigar type, used principally for cigarettes in Argentina.

Argentine native tobaccos are air-cured and predominantly dark. Misionero, Correntino, and Saltena are the leading types, each deriving its name from the Province in which it grows. Minionero, owing to the rich soil in which it is produced, is a very strong type used in cheap cigarettes and pipe mixtures. It resembles our fire-cured types to some

extent," but it is air-cured. Correntino is said to have the best flavor of all Argentine tobacco but it is short and not considered as good for manufacturing as some other types. Salteno is the mildest tobacco grown in Argentina. In color it is similar to the red grades of our Burley, but the leaf is characterized by a large, coarse stem. It is sometimes substituted, however, for our Burley and flue-cured.

An outstanding feature of the Argentine tobacco-growing industry is the difference in price between native types and foreign-seed types (see table below). The lowest grade of Virginia-seed flue-cured sells for about as much as the highest grade native types, and the best grades of flue-cured are higher than in the United States. The average price for first grade Argentine flue-cured is quoted at 20 to 22 pesos per 10 kilograms, equivalent to 30 to 33 cents per pound. The prices of best grade Kentucky-seed tobacco (fire-cured) range from 22.6 to 25.6 cents per pound. Native Misionero, the type most similar to Kentucky-seed, sells for only about one-third as much. Next to soil and climatic conditions, price differentials such as these are probably the most potent expansion factor, and if United States types and other foreign types do not greatly increase in Argentina, it will not be for lack of growers' incentive.

ARGENTINA: Average price per pound of tobacco by types and grades, January to June, 1938 ^{a/}

Province and type	Grade				
	1 A	2 A	3 A	4 A	5 A
	Cents	Cents	Cents	Cents	Cents
Corrientes -					
Native Correntino....	6.0-9.0	5.3-6.8	4.5-6.8	3.8-5.3	3.0
Bahia and Habano.....	18.1-21.1	15.0	9.0-13.5	4.5-9.0	4.5-6.0
Misiones -					
Native Misionero.....	6.8-9.8	5.3-6.8	1.8-3.8	-	-
Kentucky-seed					
(fire-cured).....	22.6-25.6	15.1-19.6	7.5-15.1	3.0-7.5	-
Maryland-seed.....	12.0	6.0	3.0	-	-
Guerda (twist or rope)	12.0	7.5	3.0	-	-
Salta -					
Native Salteno.....	10.5	9.0	4.5	3.0	-
Virginia-seed					
(flue-cured).....	30.0-33.1	21.1-24.1	12.0-18.1	6.0-9.0	-
Burley-seed.....	12.0	12.0	6.0	6.0	-
Tucuman -					
Native Colorado.....	7.5	6.8	4.5	-	-

Boletin Tabacalero, July 1938, Ministerio de Agricultura de la Republica Argentina.

^{a/} Conversions based upon the rate of exchange prevailing January-June 1938, when the average value of the peso was 33.18 cents.

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Reduced French import license tax on apples and pears continued

The French import license tax on apples and pears, reduced by 50 percent from September 17, 1937, to September 30, 1938, inclusive, has been continued in effect until September 30, 1939, according to a cablegram from the United States Embassy at Paris. The tax on apples is 16 francs per quintal (220.46 pounds) and on pears 24 francs per quintal. The duty charges of 8 francs per quintal on apples and 10.70 francs per quintal on pears remain unchanged.

The duty on apples amounts to about 1.74 francs per bushel (48 pounds), which, added to the license tax of 3.48 francs, makes a total import charge of 5.22 francs, or 14 cents per bushel at prevailing rates of exchange. The duty on pears is about 2.43 francs per bushel (50 pounds) plus the license tax of 5.44 francs, a total of 7.87 francs, or 21 cents per bushel.

Cuban winter vegetable acreage smaller

Plantings of tomatoes, potatoes, peppers, eggplant, and cucumbers in Cuba are expected to be below last year, according to Harold S. Tewell, American consul at Habana. The lima-bean crop, however, may be as large as last winter.

Available information regarding tomatoes, the leading winter vegetable crop, indicates that the acreage will be approximately 20 percent less than in 1937. The low average returns from tomato exports to the United States last winter and the inability to obtain sufficient financial assistance are stated to be factors that have deterred growers from planting as extensively as last year. On the other hand, reduced farm income from sugar cane and tobacco, owing to the lower prices prevailing this year for those leading Cuban crops, is stated to have induced a number of farmers, chiefly in the western Provinces, to turn to an early tomato crop as a source of additional cash income during the remainder of the year. Consequently, it is expected that the acreage reduction will be made chiefly in the plantings of late tomatoes.

United States imports of cattle and beef small

Total United States imports of cattle and beef (dressed-weight basis) for August showed some decrease compared with those of the immediately preceding months. This decline was due to smaller imports of canned beef, which usually represent nearly half of the total imports and which during August were equal to 5 million pounds against nearly 8 million in July and about 7 million in August 1937.

Imports of cattle were slightly larger than in July, but only one-third the size of August 1937 imports. Of the total 17,923 head imported, 10,444 came from Canada and 7,471 from Mexico. Imports from Canada of

heavy quota cattle were also larger than similar imports from Mexico. For the January-August period, Canada furnished 53 percent of the 61,481 head imported. Of the other quota groups, Canada continued to supply the bulk, Mexico having shipped no dairy cows and only 1,871 of the total 37,465 head of calves so far imported. Imports of non-quota feeder cattle, weighing between 175 and 700 pounds, however, have come largely from Mexico - 170,797 of the total 175,192 head imported during the first 8 months of the year.

UNITED STATES: Imports of cattle and beef, and domestic slaughter of cattle and calves, all on dressed-weight basis, and average farm price of beef cattle, August 1938, with comparisons

Year	Cattle (duti- able b/	Imports a/ Dressed-weight basis				Federally inspected slaughter of cattle and calves on dressed wt. basis	Percent imports are of inspected slaughter	Average farm price per pound of beef cattle
		Cattle (duti- able) b/	Canned beef	Other beef	Total cattle and beef			
	Head	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	Percent	Cents
1928.....	517,150	135,215	105,476	57,774	298,465	4,727,008	6.3	9.12
1929.....	410,656	129,213	159,797	50,727	339,737	4,727,582	7.2	9.15
1930.....	226,273	49,697	112,210	19,453	181,366	4,704,316	3.9	7.46
1931.....	85,570	17,797	39,172	3,494	60,463	4,751,470	1.3	5.31
1932.....	95,407	19,200	49,278	1,697	70,175	4,394,048	1.6	4.07
1933.....	63,329	9,829	82,688	970	93,487	5,045,914	1.9	3.63
1934.....	57,679	11,091	93,348	1,149	105,588	5,602,186	1.9	3.88
1935.....	364,623	105,009	152,526	10,248	267,783	5,167,023	5.2	6.21
1936.....	399,113	127,075	175,607	6,200	308,882	5,969,908	5.2	5.85
1937 c/..	494,945	153,600	176,194	6,592	336,386	5,374,285	6.3	6.96
Jan.-Aug.								
1937 c/	409,757	129,099	119,814	3,933	252,846	3,501,603	7.2	7.01
1938 c/	278,308	73,168	104,130	2,119	179,417	3,522,113	5.1	6.24

Compiled from official sources. a/ Imports for consumption; includes free for use as ships' stores. b/ Does not include cattle from Virgin Islands. c/ Preliminary.

United States pork and lard trade

United States imports of pork during August were maintained at the average monthly figure for 1938 of a little more than 4 million pounds. August exports of about 6.5 million pounds, however, were nearly 3 million pounds below those of July and less than 2 million pounds above those of August 1937. Though total exports of lard for the January-August period totaled 130 million pounds, an increase of 93 percent over comparable figures for 1937, monthly exports have declined steadily from 20 million pounds in May to 10.8 million pounds in August.

UNITED STATES: Exports of pork, excluding lard,
August 1938, with comparisons

Year	Exports						Percent exports are of production
	Ham and shoulders	Bacon and sides	Canned a/ pounds	Pickled pounds	Fresh pounds	Total b/ pounds	Percent
1928.....	1,000 pounds 124,149	1,000 pounds 124,130	1,000 pounds 14,824	1,000 pounds 33,402	1,000 pounds 11,413	1,000 pounds 307,918	4.97
1929.....	125,797	149,321	18,618	44,787	13,539	352,062	5.85
1930.....	120,170	96,784	22,176	30,628	17,573	287,331	5.10
1931.....	84,885	38,409	20,447	15,789	9,547	169,077	2.96
1932.....	65,218	18,957	15,842	15,259	8,133	123,409	2.17
1933.....	78,580	21,590	19,723	16,608	14,410	150,910	2.54
1934.....	65,104	18,621	21,227	18,385	36,758	160,095	2.97
1935.....	55,380	6,311	15,464	8,276	10,208	95,639	2.74
1936.....	42,163	4,562	14,431	10,520	2,747	74,423	1.57
1937 c/....	39,860	2,999	12,953	9,009	4,238	69,064	1.34
Jan.-Aug. c/							
1937.....	25,535	1,767	9,001	5,587	2,383	44,323	1.70
1938.....	37,509	5,629	10,462	8,530	5,121	67,251	2.24

Compiled from official sources. a/ Dressed-weight basis. b/ Actual-weight basis except canned, which has been placed on dressed-weight basis. c/ Preliminary.

UNITED STATES: Lard exports and production,
August 1938, with comparisons

Year	Exports						Production	Percent exports are of production
	Great Britain	Germany	Canada	Cuba	Others	Total		Percent
1928...	1,000 pounds 235,616	1,000 pounds 179,859	1,000 pounds 17,389	1,000 pounds 83,606	1,000 pounds 243,252	1,000 pounds 759,722	1,000 pounds 1,749,749	43
1929...	242,027	214,933	17,750	80,006	274,612	829,328	1,763,143	47
1930...	238,988	111,847	13,207	68,083	210,361	642,486	1,521,160	42
1931...	250,876	132,977	8,588	44,913	131,354	568,706	1,554,018	37
1932...	236,308	157,942	5,744	22,098	124,110	546,202	1,573,460	35
1933...	295,652	126,181	4,882	10,906	141,509	573,132	1,679,272	34
1934...	281,150	26,608	5,355	26,348	91,776	431,237	1,340,795	32
1935...	64,525	1,544	645	24,235	5,406	36,355	662,060	15
1936...	63,547	6,872	2,903	31,011	6,959	111,292	992,169	11
1937 a/...	75,258	2,370	2,193	41,363	14,766	135,950	787,493	17
Jan.-Aug.								
1937 a/...	33,976	391	1,722	24,397	6,655	67,141	487,800	13.8
1938 b/...	84,111	702	735	29,823	14,164	123,535	670,289	19.3

Compiled from official sources. a/ Preliminary. b/ Preliminary. Exports include neutral lard from January 1, 1938.

UNITED STATES: Imports and production of pork, excluding lard,
and average farm price of hogs, August 1938, with comparisons

Year	Imports a/				Production of pork meats under Federal inspection c/	Percent imports are of produc- tion	Average farm price per lb. of hogs
	Hams, should- ers, and bacon	Pork, fresh or frozen	Pork, pickled, salted & other	Total b/			
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	Percent	Cents
1928.....	2,537	7,767	2,526	12,830	6,183,495	0.21	8.50
1929.....	2,084	4,124	2,314	8,522	6,023,286	0.14	9.33
1930.....	1,980	1,093	1,583	4,656	5,638,487	0.03	8.78
1931.....	1,979	754	1,234	3,967	5,707,530	0.07	5.83
1932.....	3,015	1,658	1,075	5,748	5,680,325	0.10	3.44
1933.....	1,672	539	703	2,914	5,932,128	0.05	3.94
1934.....	969	182	495	1,646	5,395,287	0.03	4.17
1935.....	5,297	3,923	1,274	10,494	3,493,838	0.30	8.36
1936.....	26,088	12,945	2,810	41,843	4,737,148	0.88	9.30
1937 d/.....	47,422	20,877	6,532	74,831	4,215,634	1.76	9.48
Jan.-Aug. d/							
1937.....	32,492	16,041	4,182	52,715	2,606,144	2.02	9.79
1938.....	30,921	3,316	2,892	37,129	3,001,537	1.24	7.90

Compiled from official records of the Bureau of Foreign and Domestic Commerce. a/ Imports for consumption, includes free for use as ships' stores. b/ Actual-weight basis. c/ Pork meats include all of dressed hog carcass after excluding head bones and all fat rendered into lard. d/ Preliminary.

HOGS AND PORK PRODUCTS: Foreign and domestic average prices per 100 pounds,
July 1938, with comparisons

Item	1909-1913 average	1925-1929 average	July 1937	June 1938	July 1938
	Dollars	Dollars	Dollars	Dollars	Dollars
Hogs, Chicago, basis packers' and shippers' quotations.....	8.00	11.37	11.57	8.52	8.60
Corn, Chicago, No. 3 Yellow.....	1.16	1.76	2.11	1.02	1.05
Hogs, heavy Berlin, live weight	11.71	16.03	17.81	17.34	17.89
Barley, Leipzig.....	1.71	2.22	3.12	3.16	3.08
Lard -					
Chicago.....	10.75	15.18	13.62	9.38	9.68
Liverpool	11.86	15.80	15.00	10.51	10.92
Hamburg	12.67	16.26	13.80	9.71	10.48
Cured pork, Liverpool -					
American short cut green hams.	15.80	26.01	23.51	21.13	21.88
American green bellies.....	-	21.64	18.06	14.49	14.59
Danish Wiltshire sides.....	16.56	25.04	21.04	21.74	22.86
Canadian green sides.....	15.43	23.09	19.30	19.98	22.33

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HOGS AND PORK PRODUCTS: Indices of foreign supplies and demand,
October-July, 1934-35 to 1937-38

		October-July, 1934-35 to 1937-38					
Country and item	Unit	October-July					
		1909-10 to 1913-14 average	1924-25 to 1928-29 average	1934-35	1935-36	1936-37	1937-38
UNITED KINGDOM:							
Supplies, domestic fresh pork, London	1,000 pounds	-	46,787	64,075	69,809	65,851	57,103
Imports -							
Bacon -							
Denmark.....	"	205,468	419,006	361,732	326,216	310,041	316,941
Irish Free State..	"	-	44,188	39,943	44,650	46,668	47,278
United States.....	"	152,042	89,794	2,572	1,563	1,064	1,697
Canada.....	"	34,872	64,236	92,162	86,526	137,987	125,022
Others.....	"	36,067	136,299	162,384	150,035	146,915	151,769
Total.....	"	428,449	753,523	658,694	609,019	643,676	642,705
Ham, total.....	"	79,475	106,307	34,606	62,815	62,741	65,806
Lard, total.....	"	183,256	229,527	179,695	140,452	133,711	153,489
CANADA:							
Slaughter -							
Hogs, inspected....	1,000	1,434	2,239	2,449	2,620	3,478	2,894
GERMANY:							
Production -							
Hog receipts							
14 cities.....	"	-	2,692	2,882	2,329	3,218	2,796
Hogs slaughtered							
36 centers.....	"	3,708	3,354	3,871	3,039	4,140	4,020
Imports -	1,000						
Bacon, total.....	pounds	2,212	14,278	21,327	19,767	18,045	11,925
Lard, total.....	"	167,473	185,285	44,612	71,575	55,525	79,183
UNITED STATES:							
Slaughter -							
Hogs, inspected....	1,000's	27,789	39,898	27,268	26,365	30,528	29,442
Exports -							
Bacon -	1,000						
United Kingdom....	pounds	108,288	55,371	1,435	825	643	1,046
Germany.....	"	1,308	9,881	0	29	0	138
Cuba.....	"	6,356	17,404	3,954	1,223	696	762
Total.....	"	146,866	117,793	7,000	3,060	2,348	5,474
Ham, shoulders -							
United Kingdom....	"	117,993	131,060	42,546	34,785	26,356	40,358
Total.....	"	137,170	144,320	50,430	39,519	30,670	45,992
Lard -							
United Kingdom	"	146,075	194,326	96,508	54,797	46,789	117,997
Germany.....	"	117,373	159,656	2,513	6,313	1,201	2,284
Cuba.....	"	31,116	67,744	25,929	20,476	28,876	40,614
Netherlands.....	"	30,454	34,595	10	46	37	145
Total.....	"	396,734	613,040	135,696	86,505	78,829	177,984

Compiled from official sources.

BRITISH ISLES: Barley acreage and production, 1936-1938

Country	Acreage			Production		
	1936	1937	1938	1936	1937	1938
	1,000	1,000	1,000	1,000	1,000	1,000
	acres	acres	acres	bushels	bushels	bushels
England and Wales.....	819	823	886	30,940	26,880	35,233
Scotland.....	72	81	100	3,030	3,687	4,200
Northern Ireland.....	3	3	3	130	117	140
Total United Kingdom..	894	907	989	34,100	30,684	39,573
Eire.....	130	131	115	5,707	5,489	4,900
Total British Isles...	1,024	1,038	1,104	39,857	36,173	44,473

London office, Bureau of Agricultural Economics.

CANADA: Acreage and production of specified crops, 1936-1938

Crop	Acreage			Production		
	1936	1937	1938	1936	1937	1938
	1,000	1,000	1,000	1,000	1,000	1,000
	acres	acres	acres	bushels	bushels	bushels
Potatoes.....	502	531	522	66,023	70,912	61,072
Turnips, etc.	182	186	190	70,756	67,222	70,407
				1,000	1,000	1,000
				short	short	short
				tons	tons	tons
Fodder corn.....	402	447	460	3,128	3,928	4,258
Alfalfa.....	854	849	851	1,966	2,107	2,065
Sugar beets.....	56	46	48	595	418	535

Dominion Bureau of Statistics, Ottawa.

GREECE: Production of specified grains, 1932-1938

Year	Wheat	Rye	Barley	Oats
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1932.....	17,067	2,087	3,882	6,842
1933.....	28,385	2,800	10,539	9,257
1934.....	25,679	2,466	8,991	6,787
1935.....	27,180	2,183	8,901	6,903
1936.....	19,537	1,654	7,058	6,502
1937.....	32,375	2,579	10,341	9,755
1938.....	35,494	2,441	11,574	10,610

International Institute of Agriculture and official sources.

WHEAT: Closing Saturday prices of December futures

	Chicago		Kansas City		Minneapolis		Winnipeg a/		Liverpool a/		Buenos Aires b/	
	1937	1938	1937	1938	1937	1938	1937	1938	1937	1938	1937	1938
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High c/.	130	77	126	72	140	82	142	79	146	86	140	64
Low c/..	100	62	96	58	108	63	118	57	124	66	114	56
Sept. 17	104	67	99	63	113	69	123	66	131	74	124	61
24	106	66	101	62	113	68	123	64	131	81	123	62
Oct. 1..	108	64	104	60	116	66	127	59	135	69	130	61
8..	100	65	96	60	108	66	119	59	128	68	140	58

a/ Conversions at noon buying rate of exchange. b/ Prices are of day previous to other prices, and November futures are used. c/ July 1 to October 8, 1938, and corresponding dates for 1937.

WHEAT: Weekly weighted average cash price at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk. N. Spring Minneapolis		No. 2 Hard Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1937	1938	1937	1938	1937	1938	1937	1938	1937	1938	1937	1938
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High b/.	123	71	125	71	156	98	142	83	125	69	114	69
Low b/..	106	65	107	63	129	73	105	65	107	64	91	60
Sept. 17	106	69	107	65	132	79	107	70	107	67	91	64
24	108	69	109	66	132	76	105	69	109	68	94	62
Oct. 1..	110	68	111	67	133	77	109	69	112	69	95	64
8..	106	65	107	64	129	73	109	65	107	68	92	62

a/ Weekly average of daily cash quotations, basis No. 1 sacked. b/ July 9 to October 8, 1938 and corresponding dates for 1937.

WHEAT: Price per bushel at specified European markets, 1937-38 and 1938-39

Year beginning July	Range	Rotterdam				Berlin c/	England and Wales Domestic
		Hard winter No. 2	Manitoba No. 3	Argentina a/	Australia b/		
		Cents	Cents	Cents	Cents		Cents
1937-38 d/.	High	148	160	146	149	224	132
	Low	128	137	119	120	208	113
1938-39 d/.	High	88	112	99	100	222	107
	Low	73	69	74	62	208	63
Week ended							
Sept. 1...		76	74	79	78	212	70
8...		70	69	74	62	213	66
15...		73	78	76	65	212	63
22...							63

Prices in England and Wales are for week ending Saturday. Conversions made at current exchange rates. a/ Barusso. b/ F.A.Q. c/ Producer's fixed price. d/ July 1 to date.

FEED GRAINS AND RYE: Weekly average price per bushel of corn, rye, oats, and barley at leading markets a/

Week ended	Corn						Rye		Oats		Barley	
	Chicago				Buenos Aires		Minneapolis		Chicago		Minneapolis	
	No. 3 Yellow		Futures		Futures		No. 2		No. 3 White		No. 2	
	1937	1938	1937	1938	1937	1938	1937	1938	1937	1938	1937	1938
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High b/....	138	61	67	52	57	53	117	77	55	34	137	83
Low b/.....	73	47	61	46	55	48	74	39	30	23	61	45
			Dec.	Dec.	Nov.	Nov.						
Sept. 10...	108	52	64	49	56	c/ 48	79	79	32	26	65	50
17...	109	53	63	51	56	53	76	41	32	27	70	53
24...	104	53	65	50	56	53	78	43	33	27	70	55
Oct. 1.....	100	52	64	50	57	53	79	43	33	28	69	54
8.....	73	47	61	46	57	51	75	42	32	26	72	50

a/ Cash prices are weighted averages of reported sales; future prices are simple averages of daily quotations. b/ For period January 1 to latest date shown. c/ October delivery.

FEED GRAINS: Movement from principal exporting countries

Commodity and country	Exports for year		Shipments, week ended a/			Exports as far as reported		
	1936-37	1937-38	Sept. 24	Oct. 1	Oct. 8	July 1 to	1937 b/	1938 b/
			Sept. 24	Oct. 1	Oct. 8	to	b/	b/
BARLEY, EXPORTS: c/	1,000	1,000	1,000	1,000	1,000		1,000	1,000
United States....	5,153	17,614	0	109		Oct. 1	3,907	1,571
Canada.....	18,880	14,014				Aug. 31	1,342	2,552
Argentina.....	15,265	10,241	0	0	0	Oct. 8	1,052	0
Danube & U.S.S.R.	26,305	20,050	1,948	517	933	Oct. 8	9,995	16,091
Total.....	65,603	61,919					16,296	20,214
OATS, EXPORTS: c/								
United States....	912	12,331	38	6		Oct. 1	1,301	2,047
Canada.....	10,690	8,504				Aug. 31	1,350	2,655
Argentina.....	25,034	23,505	41	455	269	Oct. 8	3,914	5,883
Danube & U.S.S.R.	340	160	0	0	0	Oct. 8	160	0
Total.....	37,576	49,500					6,725	10,585
CORN, EXPORTS: d/						Oct. 1 to		
United States....	432	137,129	1,742	153				
Danube & U.S.S.R.	25,835	9,790	34	34	197	Oct. 8	17	197
Argentina.....	401,722	134,608	4,524	4,124	4,524	Oct. 8	3,675	4,524
South Africa.....	24,721	23,949	686	361	412	Oct. 8	2,555	412
Total.....	452,770	305,476					11,247	5,133
United States imports.....	e/ 103,670	1,806				Aug. 31	97,933	1,806

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Preliminary. c/ Year beginning July 1. d/ Year beginning October 1. e/ Eleven months.

EXCHANGE RATES: Average weekly and monthly values in New York of specified currencies, October 8, 1938, with comparisons a/

Country	Monetary unit	Month					Week ended		
		1936	1937	1938			1938		
		Sept.	Sept.	July	Aug.	Sept.	Sept. 24	Oct. 1	Oct. 8
		Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Argentina...	Paper peso	33.61	33.02	32.86	32.54	32.03	32.05	31.80	31.97
Canada	Dollar.....	100.02	99.98	99.44	99.65	99.37	99.39	98.78	99.26
China.....	Shang. yuan	29.94	29.66	18.20	16.62	17.17	17.35	17.02	16.40
Denmark....	Krone.....	22.48	22.11	22.00	21.79	21.44	21.46	21.29	21.40
England.....	Pound.....	503.63	495.30	492.91	488.08	380.38	430.72	476.95	479.48
France.....	Franc.....	6.34	3.52	2.77	2.73	2.69	2.69	2.67	2.68
Germany.....	Reichsmark..	40.08	40.12	40.19	40.09	39.97	39.97	39.81	40.04
Italy.....	Lira.....	7.85	5.26	5.26	5.26	5.26	5.26	5.26	5.26
Japan.....	Yen.....	29.41	28.87	28.72	28.44	28.00	28.02	27.78	27.94
Mexico.....	Peso.....	27.75	27.75	20.10	19.73	19.46	19.45	19.47	19.48
Netherlands	Guilder.....	66.25	55.15	55.04	54.60	53.94	53.88	53.93	54.39
Norway.....	Krone.....	25.30	24.38	24.77	24.52	24.14	24.15	23.96	24.09
Sweden.....	Krona.....	25.96	25.53	25.41	25.16	24.77	24.78	24.58	24.70
Switzerland	Franc.....	31.42	22.97	22.89	22.88	22.60	22.60	22.57	22.79

Federal Reserve Board. a/ Noon buying rates for cable transfers.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries, as given by current trade sources, 1936-37 to 1938-39

Country	Total shipments		Shipments 1938, week ended			Shipments July 1-Oct. 8	
	1936-37	1937-38	Sept. 24	Oct. 1	Oct. 8	1937	1938
	bushels	bushels	bushels	bushels	bushels	bushels	bushels
North America a/.....	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Canada, 4 markets b/...	231,832	184,720	4,336	5,567	5,469	39,608	60,308
United States c/.....	194,531	86,595	7,558	9,301	9,773	26,648	53,984
Argentina.....	10,395	83,651	1,173	972	-	d/ 12,779	d/ 24,434
Australia.....	164,678	66,898	880	1,524	839	11,980	17,431
U.S.S.R.	105,836	128,184	1,704	1,244	974	16,280	26,394
Danube and Bulgaria e/	88	42,248	1,552	1,512	2,568	10,144	29,656
British India a/.....	65,544	37,320	384	552	400	12,720	4,288
Total g/.....	f/ 14,674	15,714	0	112	0	7,392	6,136
Total European shipments a/.....	582,652	475,084				h/ 98,124	h/ 144,213
Total ex-European shipments a/.....	484,670	397,656	6,880			h/ 65,176	h/ 100,952
	127,192	99,400	2,360			h/ 19,272	h/ 26,040

Compiled from official and trade sources. a/ Broomhall's Corn Trade News.

b/ Fort William, Port Arthur, Vancouver, Prince Rupert, and New Westminster.

c/ Official reports received from 16 principal ports, only. d/ To October 1.

e/ Black Sea shipments only. f/ Official. g/ Total of trade figures includes

North America as reported by Broomhall. h/ To September 24.

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